

REGISTERED COMPANY NUMBER: 02986515 (England and Wales)
REGISTERED CHARITY NUMBER: 1042587

LADY BARN HOUSE SCHOOL LIMITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

LADY BARN HOUSE SCHOOL LIMITED
CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

	Page
Reference and administrative details of the Charity, its trustees and advisers	1
Trustees' report	2 to 12
Report of the Independent Auditor	13 to 16
Statement of Financial Activities	17
Balance Sheet	18
Cash Flow Statement	19
Notes to the Financial Statements	20 to 31

LADY BARN HOUSE SCHOOL LIMITED
REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY,
ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 AUGUST 2021

Trustees

R Doidge Chair (became Chair January 2022)
J Berry (stepped down as Chair January 2022)
J Flynn
R Hart
F Kabbani
B A I Murray (resigned November 2021)
P J Ward
H Cooper
C Maxwell
J Poole (appointed June 2021)
C Mayo (appointed March 2022)

Company registered number

02986515

Charity registered number

1042587

Registered office

Schools Hill
Cheadle
Cheshire
SK8 1JE

Company secretary

A Webb

Chair

R Doidge

Independent auditors

Crowe U.K. LLP
Chartered Accounts
Statutory Auditors
The Lexicon
Mount Street
Manchester
M2 5NT

Bankers

Royal Bank of Scotland
97 Fishergate
Preston
PR1 2DP

LADY BARN HOUSE SCHOOL LIMITED
TRUSTEES REPORT
FOR THE YEAR ENDED 31 AUGUST 2021

The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the audited financial statements of the company Lady Barn House School Limited (the company) for the year ended 31 August 2021. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Objectives and Activities

Strategic aims and objectives

In setting objectives, the Trustees have given due consideration to general guidance published by the charity commission relating to public benefit and in particular to its supplementary public benefit guidance.

The principal objectives of the company are;

- a) to establish and maintain a school at Cheadle, Stockport for the academic and physical education of young persons of both sexes
- b) to instruct the staff of such school and other persons to qualify them to promote the aforesaid purposes
- c) to promote any other charitable purposes of an educational nature.

Within the above objectives it is the aim of the school to develop every child to his/her maximum potential in as many areas as possible. The main objective is to enable all children to reach the secondary school which is most appropriate to continue the foundation work done at Lady Barn during their early years.

Strategies for achieving objectives

- Develop each child's academic and non-academic talents through providing high quality support and a broad curriculum and range of opportunities
- Prepare pupils for successful 11+ entry exams
- Develop each pupil's self-confidence so they can 'be themselves, but their best selves'
- Promote personal and moral qualities including being respectful, collaborative, creative, determined and positive
- Encourage risk-taking in a supportive, motivational and caring environment where no one is afraid of making mistakes
- Give pupils opportunities to lead and to work co-operatively
- Embrace new technologies and pedagogical practices whilst continuing to deliver traditional foundations for learning and investigating
- Continue to recruit and retain high quality teaching and support staff
- Enable children from lower income or otherwise disadvantaged families to attend the school by means of bursary awards
- Maintain a competitive edge and value for money in the local independent school marketplace

LADY BARN HOUSE SCHOOL LIMITED
TRUSTEES REPORT
FOR THE YEAR ENDED 31 AUGUST 2021

Activities for achieving objectives

- Broad curriculum offered to all pupils with specialist teaching in music, science, physical education, art, drama, computing, Mandarin, French and Spanish.
- Bespoke learning & revision programmes for individuals and groups in preparation for 11+ entrance examinations
- Wide range of extra-curricular activities offered including Construction Club, School Orchestra, Cookery Club, Judo, Archery, Yoga, Chess, Dance and Philosophers' Club
- Research Award and Challenge programme to extend pupils' learning skills, knowledge and understanding
- AGT workshops for children from all over the northwest of England
- Multiple sports fixtures (including whole year group) against local schools as well as inter house
- Outdoor and adventurous residential visits to the Lake District for Year 2 to 6
- Sporting tours, overseas visits, residential visits for older pupils
- Family focused trips – parent and child weekends, ski trips
- Extensive leadership opportunities for junior children
- Raise funds for local, national and international charities including The Together Trust in Cheadle, Urban Outreach in Bolton and Children in Need
- Thorough recruitment procedures to appoint new high calibre staff
- Ongoing improvements to the site technology infrastructure
- Ongoing professional development programme for individual staff, departments and the whole staff
- Continuing monitoring of staff performance by means of lesson observations, data analysis and work scrutiny
- Review of Bursary Policy to broaden access and increase take-up to maximum levels (equivalent of 10 full bursaries)
- Maintain close financial control so that fees can remain lower than most competitor schools, despite the high quality of the education on offer

Structure, governance and management

Constitution

The company is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 31 October 1994.

The company is constituted under a Memorandum of Association dated 31 October 1994 and is a registered charity number 1042587. It was registered as a charity on 6 December 1994. The address of the office and principal place of operations is Schools Hill, Cheadle, Stockport, SK8 1JE.

The headteacher who served during the year and to whom the trustees have delegated the day-to-day management of the charity is Mark Turner. Mr Turner retired from the post with effect from 31st August 2021 and after an extensive national search Ms Louise Higson was appointed to take up post from 1st September 2021.

LADY BARN HOUSE SCHOOL LIMITED
TRUSTEES REPORT
FOR THE YEAR ENDED 31 AUGUST 2021

Method of appointment or election of Trustees

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

Trustees are invited to join the board on the basis of their expertise and general experience. Potential Trustees are interviewed by the Chair of Governors prior to introduction to the full board and appointment. If deemed suitable, a Trustee is elected as a Trustee/Director at the regular termly meeting. Joanna Berry stepped down as chair of Governors with effect from 31st December 2021 but will continue as a board member, Ron Doidge, current Governor and Chair of Premises, Health and Safety takes up the role of Chair of Governors with effect from 1st January 2022.

Policies adopted for the induction and training of Trustees

On joining the board new Trustees are provided with sufficient background information documents to enable them to discharge their duty and are offered the opportunity of gaining detailed knowledge of their chosen sector from within the body of expertise available at the school.

Individual trustees are designated to oversee sectors of the school activities such as health and safety, curriculum, finance and safeguarding. The Trustees delegate day to day operations of the school to the Senior Leadership Team.

Trustees are encouraged to attend training sessions run in house, online and externally. Support is provided by the ISBA and AGBIS.

Organisational structure and decision making

The Trustees determine the general policy of the school and the principles upon which it operates. They set fees and salaries and approve development plans.

Related party relationships

Historically the school has occupied property and premises owned by Lady Barn Properties Limited, which was a registered charity and wholly owned subsidiary of Lady Barn House School Limited. Both companies were controlled by the same Trustees. The school has historically made charitable donations to this company to enable it to improve and extend the premises occupied by the school.

On 21 May 2014 the assets of Lady Barn Properties Limited were transferred to the school. Lady Barn Properties Limited has ceased trading and has been struck off the register at Companies House.

The school has no other relationships with any other parties and the Charity relies on its own resources.

Risk management

The Trustees have assessed the major risks to which the company is exposed, these are logged on the School's Risk Register. The Risk Register is reviewed annually by the full board and termly by each sub-committee. The trustees work with the SLT and the Head to ensure that systems and procedures are in place to mitigate exposure to the major risks.

Achievements and performance

Academic

The School's excellent reputation for academic performance was maintained again this year. At Lady Barn we pride ourselves on being able to prepare pupils for a full range of schools, independent and state. The extensive experience of our staff is drawn upon to match each pupil with the school that suits their individual personality, strengths and interests, and enabling each child to maximise their academic potential.

LADY BARN HOUSE SCHOOL LIMITED
TRUSTEES REPORT
FOR THE YEAR ENDED 31 AUGUST 2021

Pupils in Year 6 achieved excellent results in entrance exams for schools with very high entry standards, including the Stretford and Altrincham Grammar schools, Manchester Grammar School, Withington Girls School and Manchester High School for Girls. These results sit alongside excellent pass rates into Cheadle Hulme School, Stockport Grammar School, King's Macclesfield and Alderley Edge School for Girls. A number of children also move by choice on to local state secondary schools and academies.

Grant-making and access-widening

In recent years the trustees have maintained their commitment to developing the school's bursary scheme. We are in line with our 5-year plan to support the equivalent of 10 full time equivalent places at the school, in doing so extending our educational offer and facilities to a greater group.

The trustees are mindful of the long-standing need to provide public benefit and of the requirements of the Charities Act 2011 and, in setting the School aims and objectives and planning the School's activities, the trustees have given careful consideration to the Charity Commission's guidance on public benefit. During Covid many activities have been paused but it is hoped that a full programme will resume as soon as it is feasible.

- Able, Gifted and Talented Days have been provided under the auspices of the North West Gifted and Talented Organisation. Pupils from local maintained and independent schools normally visit Lady Barn and enjoy learning new skills and techniques.
- Lady Barn has also set up an informal partnership with a state primary school in a socially deprived area of Wythenshawe. Our staff have in the past visited the school in Wythenshawe both for their own professional development and to teach lessons in Mandarin, German and French.
- The refurbished astro pitches have enabled us to host tournaments for state primary schools. Our facilities are also hired on a regular basis to a local football coaching provider.
- Lady Barn continues to let its premises and facilities to a holiday club provider which operates every holiday week of the year, except for Christmas week. This is open to all children in the locality aged between 3 and 12.

Sport

Physical Education

In addition to the new way of operating in school during the Covid period and a timetable structured around afternoon sporting activity, the delivery of the PE curriculum was fulfilled with some creative adaptations and the department working well together. It was great to teach with all three classes in a year group engaged at the same time integrating lessons live. Despite some limitations due to government guidelines, we were eventually allowed to use indoor spaces to teach PE and a rota was devised for pupils to use teaching spaces such as the gymnasium and Scott House. This was particularly useful for the teaching of gymnastics, volleyball and badminton.

One new development was the introduction of class PE expectations. Each individual teacher chose three rules that the class were mindful of during their PE lessons. These expectations could be adapted and changed at anytime and were integral to maintaining high standards of learning for every pupil. These expectations were shared with the class teacher and mounted on a wall in their classroom.

The development of home learning was a positive experience in the delivery of PE. The department quickly adapted to setting work on Microsoft Teams or Showbie, being creative through work set on teacher led video recordings, creative tasks or links for specific visual learning. This was a great opportunity for professional development and we have gained enormously from this experience.

Games

Games lessons are always popular with the pupils as they have the opportunity to do exactly what the subject suggests, playing games. All the major team sports are our main focus and pupils gained enormously from our technical expertise.

LADY BARN HOUSE SCHOOL LIMITED
TRUSTEES REPORT
FOR THE YEAR ENDED 31 AUGUST 2021

The implementation of class bubbles was a challenging aspect of the delivery of Games lessons. The mixed ability teaching focus was more prevalent and was a great inclusive exercise, yet we found the development of the more able pupils was restrictive at times.

Late Games

This has been the most successful aspect of our sporting provision this year. We have had an excellent response in terms of attendance, particularly as pupils from Yr 1-5 only had one slot in the week to attend - Year Six pupils had two windows to attend. There was a good atmosphere which was relaxed and supportive and brought the very best out in pupils. Staff worked with the pupils in mixed boys and girls' activities, which allowed the development of new relationships with pupils. This was very rewarding, extending awareness of pupils who sometimes are not always on the radar.

With pupils allowed to mix in year bubbles during late games, we successfully fulfilled our full Inter House schedule, with the exception of swimming. House sports flourished enabling our children to feel they still had access to healthy competition in all our major sports, as well as a couple of minor sports, such as dodgeball.

The introduction of squad development was initiated in the summer term, as Miss Cardwell delivered coaching sessions for the Year Five girls, building up towards the new netball season.

Fixtures

When inter school fixtures were resumed in the Summer Term, a geographical bubble of schools comprising Lady Barn, Cheadle Hulme and Stockport Grammar was formed to facilitate matches whilst restricting track and trace in particular. The upper juniors participated in fixtures incorporating football, netball, cricket and rounders. Taking all the year group, en masse to an away fixture certainly generated huge excitement and created a sense of normality.

Future Developments

These are new initiatives which the PE Department are implementing for 2021/2022:

- The implementation and promotion of the Lady Barn Sporting Culture. The sporting culture aims to outline our expectations of the pupils and what our pupils represent when we participate in sport.
- The PE Department have generated a library of coaching clips and videos for our pupils to enhance their learning outside of school. We have a range of sports and activities that children can access on Stream. We will be working with our IT Department to allow our Junior pupils access to this library.
- We will continue to monitor the quality of our after Late Games provision from external clubs. We have Stockport County FC Community Foundation, Kingsway Power Netball and Cheshire Albion FC in place from Tuesday to Friday from 5pm.
- The PE Department and the SCFC Foundation are planning for festivals / inspire in sport opportunities to invite local primary schools to participate in sport at Lady Barn. We will be working together to explore a range of sports throughout an academic year in which our pupils can play against other schools using our fantastic facilities. This is an opportunity which will benefit the school in so many ways and one we would like to launch this year.

Overall, it has been a challenging year. Despite the restrictions and limitations, the department has grown stronger. There has been more collaboration and new initiatives to develop thinking. A range of technology has been explored and made available to allow pupils to engage in PE lessons from home. When all pupils eventually returned to school, we were delighted with their attendance to our late games programme and we were pleased to engage in fixtures for our upper juniors. We also managed to put on our school Sports Days for all our children, successfully adapting these major events to be held on our new astro turf.

We will continue to provide a wide range of sporting opportunities for all our pupils, as we look forward to returning to a full and hopefully, unaffected new school year.

LADY BARN HOUSE SCHOOL LIMITED
TRUSTEES REPORT
FOR THE YEAR ENDED 31 AUGUST 2021

Gymnastics

Covid largely halted competitions during the year but the squad were still able to compete in a few and performances were strong. We continue to train and develop the squad in preparation for 21/22.

Musical Highlights 2020-21

Despite it being an interrupted year there were again many highlights in the Music Department calendar this year. We again enjoyed 100% success in all our external Music exams and managed to continue teaching lessons via Zoom throughout the whole academic year. Our Recital programme ran until March and we had two events to showcase firstly the Upper Juniors and then the Lower Juniors instrumentalists.

The choirs continued to grow in strength and number and they also sang beautifully at the school Carol Service at St Mary's in December. We also showcased the orchestra and recorder groups at the Christmas Fair and all the Ensembles in the run up to Christmas in assemblies. This at least meant everybody had a performance opportunity in spite of us losing the concerts after March. We were treated in March to a great performance of "Beauty and the Beast". It was a production that was probably our biggest undertaking yet and it was fabulous that, in spite of having to perform a week earlier than we had planned, and with a skeleton staff of two, a professional DVD was produced as a reminder for this great group of children.

Drama Department

Weekly Drama lessons continued for Years 2 to 6, with a single lesson for Years 2 and 3 and a double for Years 4 to 6.

In the Autumn term, a Theatre in Education company, Big Brum, visited with 'Minotaur', a production and workshop for all Year 4 pupils. This was based around the myth of Theseus and the Minotaur, tying in with Year 4 Humanities which studies the Ancient Greeks including this legend in particular. The actors would tell bits of the story and become the characters and act out the next section, whilst also interspersing the action with 'out of character' discussions with the children about what the characters were doing and why. The children really enjoyed the interactive nature of the experience and entered readily into the imaginative world the actors created.

Extra-curricular Poeteers Clubs were offered for lower and upper juniors separately, each running for two terms. These worked on dramatic interpretations of poems, combining speech and movement. Performance opportunities were an important part of this – for example, the Junior Poeteers from Year 4 devised a performance of a story poem, which they showed to Infant and Nursery children in their assemblies. They also presented it to parents and guests during an Open Morning. The Poeteers were about to enter this, and some solo poems, in the Alderley Edge Festival of Performing Arts when the event was unfortunately cancelled due to the pandemic.

Speech lessons saw 160 pupils taking part, in Years 2-6, with those in Years 3 to 6 preparing for a LAMDA exam towards the end of the year. Similarly, they were unable to take this exam because the pandemic meant that the exams in May were cancelled.

Streetdance and ballet continued to be popular activities. We expanded opportunities with Streetdance by preparing senior and junior classes for a group exam. The groups were successful in the exam, and everyone passed with merit. The dancers found it a very positive experience, enjoying the preparation which included dancing to their peers in assembly, and the exam itself which they took on as a group and experienced a great team spirit.

LADY BARN HOUSE SCHOOL LIMITED
TRUSTEES REPORT
FOR THE YEAR ENDED 31 AUGUST 2021

All pupils from Years 2-6, were invited to take part in the annual Speech Competition in the Summer Term. This was held as a video- entry competition, because of the lockdown situation at the time. There were 85 entries and, after a semi-final, 20 took part in the Final. The finalists' performances were published online and watched by the whole school in assembly time. We were pleased to be joined by a guest adjudicator for the final round: Mr Matt King-Sayce, The Head of Drama at Stockport Grammar School gave the finalists valuable encouragement, through a video for each of them with feedback on their achievements.

Able, Gifted and Talented Programme

The school is conscious that it has a large number of particularly able children, so our Able, Gifted and Talented programme has continued to grow and provide for their needs. Across the school from Infants to Upper Juniors, pupils have taken part in a vast number of optional 'Lady Barn challenges' across the curriculum. Research awards are designed to extend learning and provide children with opportunities to work independently.

Charitable Contributions at LBHS

In 1873 Lady Barn House School was founded by the Victorian educational pioneer, William Henry Herford. The ethos of the school was based upon Christian values, including showing kindness and consideration for others and giving support to those people who were less fortunate.

This charitable commitment continues to this day and each year we make significant contributions to local, national and international charities.

At Lady Barn House School we have a Charity Council of democratically elected pupils who assist with the identification of charities we wish to support and the planning and running of charitable events.

2020-2021 Charitable Activities

- **Harvest Festival** - we collected over 2000 kg of goods which were gifted to Urban Outreach Project, Bolton. We are the largest primary school contributor. They are a Christian charity that assists the homeless and troubled people in the Bolton area. During the Winter months they serve over 2000 hot meals at their Winter Watch Cafe. Our gifts also assist with their food bank
- **Poppy Appeal** - we raised over £750 for the Royal British Legion
- **Children in Need** - we raised over £800
- **Red Nose Day** – we raised over £700
- **Together Trust** Cheadle - we raised over £380 for our neighbouring school. They provide care, education and support for children and adults with learning and physical difficulties, autism and emotional needs. Our donation funded new musical instruments and short break residential holidays for their foster children.
- **World Wildlife Fund** - Adopt an Animal campaign – we raised £400
- **Maggie's Cancer Care**, Manchester – we raised £400

LADY BARN HOUSE SCHOOL LIMITED
TRUSTEES REPORT
FOR THE YEAR ENDED 31 AUGUST 2021

Financial review

Results, reserves policy and financial viability

The directors have considered the level of cash reserves which would be reasonable given the nature of the school activities and obligations. Reserves are required to fund improvements and enhancement of the premises and site as well as being necessary to provide cover for expenditure in the event of a significant fall in income.

Financial projections are carefully reviewed and monitored by the board and generating an adequate level of surplus each year is necessary to sustain the future of the School. The school has £3.6m of unrestricted funds, (2020 - £3.8m) which after deducting fixed assets equates to £663k (2020: £1.1m). Of this amount £749k is held in long term investments and the remainder is earmarked to fund the long term strategic plans of the school to develop the site and facilities via a master-planning exercise.

Directors deem the maintenance of facilities to the highest standards to be essential for the School's future success. During the year a significant capital project was funded from the trading surplus generated.

Going Concern

The academic year 2020/21 presented many challenges not only to the Lady Barn community but more to the education sector widely. Whilst the school, the Governors, staff and pupils adapted quickly to new operating norms the effect of the pandemic continues to affect us in all we do.

The disruption to working practices, the changing guidance and restrictions led to the need for new ways of operating the site and delivery of education. During the period since March 2020 the school leadership steered a dynamic planning process, guiding the wider staff body through the government guidance and DfE updates as they were issued with a view to operating the school as safely and as normally as possible in light of the many new restrictions being imposed. Sector support was also received from the ISBA, AGBIS and other expert advisers engaged by the school.

Another useful source of help and support also came via the government job retention scheme and business interruption insurance claim. Government support was only used where essential. In general there were very limited mechanisms to support independent schools.

The school's Covid Risk Assessment was critical in this planning process and continues to be an integral part of our monitoring and review process. Implementation of an adapted timetable, safety and social distancing measures enabled the school to remain open throughout the first lockdown for the children of keyworkers. During the summer term operations were improved and refined to welcome back pupils from year groups deemed a priority by the DfE and later in the term all remaining pupils had the opportunity to return to school in some capacity.

Our approach was a concerted team effort lead by the Head, endorsed by Governors and managed by SLT. It facilitated protection of pupils, staff and visitors.

Other strategic and operational changes made in light of the pandemic included;

- Curtailing capital expenditure plans and temporary pause of major projects
- A swift move to online and blended learning through one to one ipad provision for pupils in year 3 and above
- Training and support for staff in periods of rapid change
- Identification of families who needed support with equipment for this transition
- Adjustment of the site, class groups and timetable to support social distancing
- Deployment of equipment and support in setting up a safe environment for pupils and staff – mechanism for feedback on how staff were adapting

LADY BARN HOUSE SCHOOL LIMITED
TRUSTEES REPORT
FOR THE YEAR ENDED 31 AUGUST 2021

- Transition to remote governors meetings, regular updates for sub-committee chairs
- Clear and regular communications and briefing updates for staff and parents – explaining changes to pupils in an age appropriate way
- Contract costs cut back immediately during the scaled back operation of the school
- Support provided as needed for parents experiencing short or long term cash flow issues and difficulty in paying school fees
- Careful monitoring of school's investment portfolio in light of an unstable market
- Governors decided to leave the fees at the 19/20 level for the Autumn term 2020, and parents were offered a fee rebate of 8 – 14% depending on their year group to reflect the cost savings made by the school.

In these difficult times, the need for clear leadership, strong governance and effective decision making based on reliable information is more important than ever.

Attendance rates were strong through the period and stats for Autumn 2020 indicated rates in excess of 94%.

Strategic Report and Viability Statement

The senior team have undertaken extensive sensitivity analysis and scenario planning and in turn have considered the potential need for swift cost cutting.

However numbers remain strong and the school has focused on delivering tours and open events in new, covid friendly ways. The marketing strategy has recently been reviewed and refreshed to focus on the core offering of the school.

Having reviewed the funding facilities available to the School together with the expected ongoing demand for places and the School's future projected cash flows, the Governors have a reasonable expectation that the School has adequate resources to continue its activities for the foreseeable future and consider that there were no material uncertainties over the School's financial viability. Accordingly, they also continue to adopt the going concern basis in preparing the financial statements.

Investment policy and objectives

The board and the finance sub-committee continue to monitor investment risk and rewards in the context of the market. The main objective is to safeguard the charity's assets and ensure a low to medium level of risk. The school seeks professional advice in this area. Cash management is considered as part of this policy to ensure the appropriate balance of long and short term investments.

Principal funding

Incoming resources for the charity decreased by 3.6% to £4,428,593 (2020: £4,593,108).

Fundraising

The school had no fundraising activities requiring disclosure under S162A of the Charities Act.

LADY BARN HOUSE SCHOOL LIMITED
TRUSTEES REPORT
FOR THE YEAR ENDED 31 AUGUST 2021

Plans for future periods

Future developments

- Creating a long-term site masterplan to co-ordinate and phase development of the site
- Development of outdoor areas, including a 'woodland school' to enhance and extend the curriculum for all ages
- Further improving the site's facilities in terms of technological, sporting and co-curricular provision
- Extending partnerships with local schools and the local area
- Review of governance
- Continuing programme of professional development for teaching and support staff

Principal Risks and uncertainties

The board track all perceived risk once a year via the risk register. Each sub-committee monitors the areas relevant to it at each meeting and takes appropriate action to mitigate risk as much as possible.

The principal risks and uncertainty faced by the school are;

- Management of allergens
- IT and cybersecurity
- Political uncertainty around business rates relief, VAT on school fees
- Teacher Pension employee contribution rises

The school will continue to monitor the impact of these areas.

Statement of Trustees' responsibilities

The Trustees (who are also directors of Lady Barn House School Limited for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions, disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006 and the provisions of the charity's constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

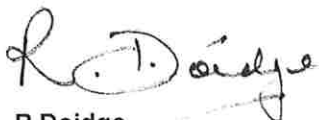
LADY BARN HOUSE SCHOOL LIMITED
TRUSTEES REPORT
FOR THE YEAR ENDED 31 AUGUST 2021

Provision of information to the auditors

Each of the persons who are Trustees at the same time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable company's auditors are unaware, and
- the Trustees have taken all the steps that ought to have been taken as a Trustee in order to be aware of any information needed by the charitable company's auditors in connection with preparing their report and to establish that the charitable company's auditors are aware of that information.

This report was approved by the Trustees on *6th May 2022* and signed on their behalf by:



R Doidge
Chair

Independent Auditor's Report to the Members of Lady Barn House School Limited

Opinion

We have audited the financial statements of Lady Barn House School Limited ('the charitable company') for the year ended 31 August 2021 which comprise the Statement of Financial Activities, Balance Sheet and Cash Flow Statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2021 and of its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustee's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information contained within the annual report. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Independent Auditor's Report to the Members of Lady Barn House School Limited

Opinions on other matters prescribed by the Companies Act 2006

In our opinion based on the work undertaken in the course of our audit

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' directors' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 11, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Independent Auditor's Report to the Members of Lady Barn House School Limited

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charitable company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006 together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company for fraud. The laws and regulations we considered in this context for the UK operations were The Education (Independent School Standards) Regulations 2014, Employment legislation and Health & Safety.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of other income and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission, Independent Schools Inspectorate, sample testing of other income and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Independent Auditor's Report to the Members of Lady Barn House School Limited

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Vicky Szulist
Senior Statutory Auditor
For and on behalf of
Crowe U.K. LLP
Statutory Auditor
The Lexicon
Mount Street
Manchester
M2 5NT

Date 20th May 2022

LADY BARN HOUSE SCHOOL LIMITED
STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating the Income and Expenditure Account)
FOR THE YEAR ENDED 31 AUGUST 2021

		2021 Total Unrestricted funds £	2020 Total Unrestricted funds £
INCOME FROM:	Note		
Charitable activities			
School fees	2	3,936,148	4,079,207
Investment income	3	14,201	22,713
Other income	4	<u>478,244</u>	<u>491,188</u>
Total incoming resources		<u>4,428,593</u>	<u>4,593,108</u>
 EXPENDITURE ON:			
Charitable activities			
Education	5	<u>4,739,324</u>	<u>4,543,322</u>
Total expenditure		<u>4,739,324</u>	<u>4,543,322</u>
 NET (OUTGOING)/INCOMING RESOURCES BEFORE GAINS AND LOSSES ON INVESTMENTS		 (310,731)	 49,786
Net gains/ (losses) on investments	11	<u>85,714</u>	<u>(33,263)</u>
NET MOVEMENT IN FUNDS		(225,017)	16,523
 RECONCILIATION OF FUNDS			
Total funds brought forward		<u>3,826,252</u>	<u>3,809,729</u>
 TOTAL FUNDS CARRIED FORWARD		<u>3,601,235</u>	<u>3,826,252</u>

The notes on pages 20 to 31 form part of these financial statements

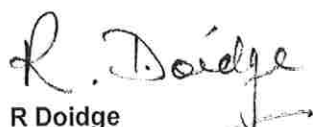
LADY BARN HOUSE SCHOOOL LIMITED

BALANCE SHEET
Registered Number: 02986515
AT 31 AUGUST 2021

		2021	2020
	Note	£	£
FIXED ASSETS			
Tangible assets	10	2,937,251	2,701,291
Fixed asset investments	11	<u>748,824</u>	<u>649,427</u>
		3,686,075	3,350,718
CURRENT ASSETS			
Debtors	12	119,935	126,948
Cash at bank and in hand		<u>698,705</u>	<u>887,316</u>
		818,640	1,014,264
CREDITORS			
Amounts falling due within one year	13	<u>(903,480)</u>	<u>(538,730)</u>
NET CURRENT (LIABILITIES)/ASSETS		<u>(84,840)</u>	<u>475,534</u>
NET ASSETS		<u>3,601,235</u>	<u>3,826,252</u>
TOTAL UNRESTRICTED FUNDS	17	<u>3,601,235</u>	<u>3,826,252</u>

The company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and authorised for issue by the Board of Governors on 6 May 2022 and were signed on its behalf by:


R Doidge
Chair

The notes on pages 20 to 31 form part of these financial statements

LADY BARN HOUSE SCHOOL LIMITED

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2021

	Note	2021		2020	
		£	£	£	£
Net cash inflow from operations					
Net cash provided by operating activities	20		<u>410,704</u>		<u>318,347</u>
Cash flows from investing activities					
Investment income: dividends		14,201		22,713	
Purchase of tangible fixed assets		(599,833)		(483,460)	
Purchase of investments		(13,733)		(18,552)	
Disposal on investment		<u>50</u>		<u>-</u>	
			<u>(599,315)</u>		<u>(479,299)</u>
Change in cash and cash equivalents in the reporting period			<u>(188,611)</u>		<u>(160,952)</u>
Cash and cash equivalents at the beginning of the period			<u>887,316</u>		<u>1,048,268</u>
Cash and cash equivalents at the end of the period	21		<u>698,705</u>		<u>887,316</u>

The notes on pages 20 to 31 form part of these financial statements

LADY BARN HOUSE SCHOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

1. ACCOUNTING POLICIES

Basis of preparation of financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the companies Act 2006.

Lady Barn House School Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised as historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The senior team have undertaken extensive sensitivity analysis and scenario planning and in turn have considered the potential need for swift cost cutting. However numbers remain strong and the school has focused on delivering tours and open events in new, covid friendly ways. The marketing strategy has recently been reviewed and refreshed to focus on the core offering of the school.

Having reviewed the funding facilities available to the School together with the expected ongoing demand for places and the School's future projected cash flows, the Governors have a reasonable expectation that the School has adequate resources to continue its activities for the foreseeable future and consider that there were no material uncertainties over the School's financial viability. Accordingly, they also continue to adopt the going concern basis in preparing the financial statements.

Company status and general information

Lady Barn House School Limited is a charitable company limited by guarantee incorporated in England and Wales. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company. The address of the office and principal place of operations is Schools Hill, Cheadle, Stockport, SK8 1JE.

The principal objectives of the company are a) to establish and maintain a school at Cheadle, Greater Manchester for the academic and physical education of young persons of both sexes (b) to instruct the staff of such school and other persons to qualify them to promote the aforesaid purposes (c) to promote any other charitable purposes of an educational nature.

Incoming resources

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Resources expended

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributed to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributed to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of asset's use.

LADY BARN HOUSE SCHOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

1. ACCOUNTING POLICIES

Support costs are those costs incurred directly in support of expenditure on the objects of the company and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

Charitable activities and Governance costs are costs incurred on the company's education operations including support costs and costs relating to the governance of the company apportioned to charitable activities.

Tangible fixed assets and depreciation

A review of impairment of fixed asset is carried out if event or changes in circumstance indicate that the carrying value of any fixed assets may not be covered. Shortfalls between the carrying value of fixed assets and their recoverable amount are recognised as impairments. Impairment losses are recognised in the statement of financial activities incorporating income and expenditure account.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is not charged on freehold land. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value over their expected useful lives on the following bases:

Freehold	-	Over useful economic life
Fixtures	-	15% straight line
Computer equipment	-	33% straight line

Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the balance sheet date, unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'Gains/(losses) on investments' in the statement of financial activities incorporating income and expenditure account.

Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the bank.

Operating leases

Rentals under operating leases are charged to the same statement of financial activities incorporating income and expenditure account on a straight line basis over the lease term.

Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at Bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

LADY BARN HOUSE SCHOOL LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

1. ACCOUNTING POLICIES

Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debit or the amount it has received as advance payments for goods or services it must provide. Provisions are measured at the best material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within the interest payable and similar charges.

Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Pensions

The teaching staff are members of the Government's Teaching Defined Benefits Scheme. The future pension liability is the responsibility of the Teachers Pension Scheme. As a result it is not possible to identify the assets and liabilities of the scheme that are attributable to the school. Accordingly, under FRS 102 the scheme is accounted for as if it were a defined contribution scheme.

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Judgements in applying accounting policies and key sources of estimation uncertainty

In the application of the entity's accounting policies which are described above, the Governors are required to make judgments, estimates, assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects the current and future periods.

In the view of the Governors, no assumptions concerning the future or estimation uncertainty affecting assets and liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year

LADY BARN HOUSE SCHOOL LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

2. CHARITABLE ACTIVITIES – FEES RECEIVABLE

Fees receivable consist of:

	2021 £	2020 £
Gross Fees	4,586,475	4,649,039
Less: bursaries, grants and allowances	<u>(650,327)</u>	<u>(569,832)</u>
Total School fees	<u>3,936,148</u>	<u>4,079,207</u>

Discounts, bursaries and other awards were paid to 154 pupils (2020: 164). Within this means- tested bursaries totalling £190,559 were paid to 37 pupils (2020: £105,428 to 14 pupils).

3. INVESTMENT INCOME

	2021 £	2020 £
Investment income	13,683	18,552
Bank interest receivable	<u>518</u>	<u>4,161</u>
	<u>14,201</u>	<u>22,713</u>

4. OTHER INCOME

	2021 £	2020 £
Extra-curricular activities	100,081	29,038
Donations	13,850	12,980
Grant income	253,005	328,056
Lettings & Hire income	11,281	10,506
Trip Income	27	110,608
Covid 19 Insurance Claim	<u>100,000</u>	<u>-</u>
	<u>478,244</u>	<u>491,188</u>

5. ANALYSIS OF EXPENDITURE

	Staff Costs £	Depreciation £	Other costs £	Total 2021 £	Total 2020 £
Charitable expenditure					
Education	3,299,555	363,872	1,016,989	4,680,416	4,485,520
Governance costs	-	-	58,908	58,908	57,802
	<u>3,299,555</u>	<u>363,872</u>	<u>1,075,897</u>	<u>4,739,324</u>	<u>4,543,322</u>

LADY BARN HOUSE SCHOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

6. GOVERNANCE COSTS

	2021	2020
	£	£
Auditors' remuneration	11,870	14,980
Professional fees	<u>47,038</u>	<u>42,822</u>
	<u>58,908</u>	<u>57,802</u>

7. NET (OUTGOING)/INCOMING RESOURCES

Net (outgoing)/incoming resources are stated after charging:

	2021	2020
	£	£
Hire of equipment	48,291	43,008
Depreciation - owned assets	<u>363,872</u>	<u>298,102</u>

8. AUDITORS REMUNERATION

	2021	2020
	£	£
Fees payable for the audit of the annual accounts	9,900	9,700
Fees payable in respect of Teachers Pension Scheme	860	850
All other non-audit services not included above	<u>1,110</u>	<u>1,025</u>

LADY BARN HOUSE SCHOOL LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

9. STAFF COSTS

	2021 £	2020 £
Wages and salaries	2,581,838	2,487,385
Social security costs	261,719	201,184
Other pension costs	<u>455,998</u>	<u>452,569</u>
	<u>3,299,555</u>	<u>3,141,138</u>
Aggregate employee benefits of key management personnel	<u>690,210</u>	<u>635,865</u>

The average monthly number of employees during the year was as follows:

	2021	2020
Teaching and administration	<u>106</u>	<u>95</u>

The number of higher paid employees in bands of: -

	2021	2020
£60,000 to £70,000	<u>1</u>	<u>-</u>
£80,000 to £90,000	<u>-</u>	<u>-</u>
£90,000 to £100,000	<u>1</u>	<u>1</u>

During the year no trustees received any remuneration (2020: £nil).

During the year no trustees received any benefits in kind (2020: £nil).

During the year no trustees received any reimbursement of expenses (2020: £nil).

LADY BARN HOUSE SCHOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

10. TANGIBLE FIXED ASSETS

	Freehold Property £	Fixtures and Fittings £	Computer Equipment £	Totals £
COST				
At 1 September 2020	3,749,100	1,005,234	339,886	5,094,220
Additions	-	542,931	56,902	599,833
Disposals	-	(1,915)	(10,158)	(12,073)
At 31 August 2021	3,749,100	1,546,250	386,630	5,681,980
DEPRECIATION				
At 1 September 2020	1,957,882	296,341	138,707	2,392,930
Charge for the year	91,939	161,133	110,800	363,872
Disposals	-	(1,915)	(10,158)	(12,073)
At 31 August 2021	2,049,821	455,559	239,349	2,744,729
NET BOOK VALUE				
At 31 August 2021	1,699,279	1,090,691	147,281	2,937,251
At 31 August 2020	1,791,218	708,894	201,179	2,701,291

11. FIXED ASSET INVESTMENTS

	Unrestricted Funds £	Total 2021 £	Total 2020 £
Market Value @ 1 September 2020	649,427	649,427	664,138
Additions	13,733	13,733	18,632
Disposals	(50)	(50)	(80)
Revaluations	85,714	85,714	(33,263)
Market Value @ 31 August 2021	748,824	748,824	649,427
Listed on UK Stock exchange (Historical cost £598,033)	748,269	748,269	648,951
Cash deposits	555	555	476
	748,824	748,824	649,427

LADY BARN HOUSE SCHOOOL LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

12. DEBTORS

	2021	2020
	£	£
Trade debtors	53,260	27,368
Other debtors	13,068	5,871
Prepayments and accrued income	<u>53,607</u>	<u>93,709</u>
	<u>119,935</u>	<u>126,948</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	108	74,220
Social security and other taxes	59,163	59,890
Other creditors	282,448	225,427
Accruals and deferred income	561,761	179,193
	<u>903,480</u>	<u>538,730</u>

Deferred income

	£
Deferred income at 1 September 2020	27,117
Resources deferred during the year	107,312
Amounts released from previous years	(27,117)
Deferred income at 31 August 2021	<u>107,312</u>

Deferred income comprises of tuition and school trip fees paid in advance

14. OPERATING LEASE COMMITMENTS

At 31 August 2021 the total of the charity's future minimum lease payments under non-cancellable operating leases are as follows:

	2021	2020
	£	£
Less than one year	87,588	127,012
Between two and five years	<u>72,990</u>	<u>160,578</u>
	<u>160,578</u>	<u>287,590</u>

LADY BARN HOUSE SCHOOL LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

15. CAPITAL COMMITMENTS

At 31 August 2021 the total of the charity's capital commitments which were authorised and contracted for amounted to £nil (2020: £Nil).

The School intends to fund future commitments out of cash flow.

16. Teachers' Pension Scheme

The School participates in the Teachers' Pension Scheme ("the TPS") for its teaching staff. The pension charge for the year includes contributions payable to the TPS of £453,442 (2020: £446,943) and at the year-end £50,556 (2020 - £43,173) was accrued in respect of contributions to this scheme.

The TPS is an unfunded multi-employer defined benefits pension scheme governed by The Teachers' Pensions Regulations 2010 (as amended) and The Teachers' Pension Scheme Regulations 2014 (as amended). Members contribute on a "pay as you go" basis with contributions from members and the employer being credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

The employer contribution rate is set by the Secretary of State following scheme valuations undertaken by the Government Actuary's Department. The most recent actuarial valuation of the TPS was prepared as at 31 March 2016 and the Valuation Report, which was published in March 2019, confirmed that the employer contribution rate for the TPS would increase from 16.4% to 23.6% from 1 September 2019. Employers are also required to pay a scheme administration levy of 0.08% giving a total employer contribution rate of 23.68%.

The 31 March 2016 Valuation Report was prepared in accordance with the benefits set out in the scheme regulations and under the approach specified in the Directions, as they applied at 5 March 2019. However, the assumptions were considered and set by the Department for Education prior to the ruling in the 'McCloud/Sargeant case'. This case has required the courts to consider cases regarding the implementation of the 2015 reforms to Public Service Pensions including the Teachers' Pensions.

On 27 June 2019 the Supreme Court denied the government permission to appeal the Court of Appeal's judgment that transitional provisions introduced to the reformed pension schemes in 2015 gave rise to unlawful age discrimination. The government is respecting the Court's decision and has said it will engage fully with the Employment Tribunal as well as employer and member representatives to agree how the discriminations will be remedied. The government announced on 4 February 2021 that it intends to proceed with a deferred choice underpin under which members will be able to choose either legacy or reformed scheme benefits in respect of their service during the period between 1 April 2015 and 31 March 2022 at the point they become payable.

The TPS is subject to a cost cap mechanism which was put in place to protect taxpayers against unforeseen changes in scheme costs. The Chief Secretary to the Treasury, having in 2018 announced that there would be a review of this cost cap mechanism, in January 2019 announced a pause to the cost cap mechanism following the Court of Appeal's ruling in the McCloud/Sargeant case and until there is certainty about the value of pensions to employees from April 2015 onwards. The pause was lifted in July 2020, and a consultation was launched on 24 June on proposed changes to the cost control mechanism following a review by the Government Actuary. Following the public consultation, the Government have accepted three key proposals recommended by the Government Actuary, and are aiming to implement these changes in time for the 2020 valuations.

In view of the above rulings and decisions the assumptions used in the 31 March 2016 Actuarial Valuation may become inappropriate. In this scenario, a valuation prepared in accordance with revised benefits and suitably revised assumptions would yield different results than those contained in the Actuarial Valuation.

LADY BARN HOUSE SCHOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

Until the cost cap mechanism review is completed it is not possible to conclude on any financial impact or future changes to the contribution rates of the TPS. Accordingly no provision for any additional past benefit pension costs is included in these financial statements

17. MOVEMENT IN FUNDS

Statement of funds

	At 1 September 2020 £	Incoming resources £	Resources expended £	Gains on investments £	At 31 August 2021 £
Unrestricted funds					
General fund	3,826,252	4,428,593	(4,739,324)	85,714	3,601,235
Total funds	<u>3,826,252</u>	<u>4,428,593</u>	<u>(4,739,324)</u>	<u>85,714</u>	<u>3,601,235</u>

	At 1 September 2019 £	Incoming resources £	Resources expended £	Losses on investments £	At 31 August 2020 £
Unrestricted funds					
General fund	3,809,729	4,593,108	(4,543,322)	(33,263)	3,826,252
Total funds	<u>3,809,729</u>	<u>4,593,108</u>	<u>(4,543,322)</u>	<u>(33,263)</u>	<u>3,826,252</u>

Analysis of net assets between funds – current year

	Fixed assets £	Net current liabilities £	Long term liabilities £	Total 2021 £
Unrestricted funds	<u>3,686,075</u>	<u>(84,840)</u>	<u>-</u>	<u>3,601,235</u>

Analysis of net assets between funds – prior year

	Fixed assets £	Net current assets £	Long term liabilities £	Total 2020 £
Unrestricted funds	<u>3,350,718</u>	<u>475,534</u>	<u>-</u>	<u>3,826,252</u>

LADY BARN HOUSE SCHOOL LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

18. RELATED PARTY TRANSACTIONS

A number of the trustees at the School who held office for at least part of the year had children enrolled at the School during the year. The children attended the school on the same terms as the other pupils.

19. FINANCIAL INSTRUMENTS

	2021 £	2020 £
Financial assets measured at amortised cost (a)	818,640	1,014,264
Financial assets measured at fair value (b)	748,824	649,427
Financial liabilities measured at amortised cost (c)	788,757	478,840

(a) Financial assets include cash, fee debtors, other debtors and prepayments and accrued income (see note 12)

(b) Financial assets held at fair value include assets held as investments

(c) Financial liabilities include deposits, trade creditors, other creditors and loans (see note 13)

Impairment losses charged to financial assets measured at amortised cost in the year amounted to £nil.

20. RECONCILIATION OF NET (OUTGOING)/INCOMING RESOURCES TO NET CASH INFLOW FROM OPERATING ACTIVITIES

	2021 £	2020 £
Net (outgoing)/ incoming resources	(225,017)	16,523
Depreciation charges	363,872	298,102
(Gains) /losses on investments	(85,714)	33,263
Dividends, interest and rents from investments	(14,201)	(22,713)
Decrease / (Increase) in debtors	7,013	(69,534)
Increase in creditors	364,750	62,706
Net cash inflow from operating activities	410,704	318,347

21. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2021 £	2020 £
Cash in hand	698,705	887,316
Overdraft facility repayable on demand	-	-
	698,705	887,316

LADY BARN HOUSE SCHOOL LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

22. RECONCILIATION OF NET DEBT

	At 1 September 2020 £	Cashflow £	At 31 August 2021 £
Cash in hand, at bank	887,316	(188,611)	698,705
Bank overdraft	-	-	-
Total	887,316	(188,611)	698,705